

RECORDATION NO. 23852-A FILED

OCT 10 '03 12-25 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

October 10, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Termination of Lease, dated as of September 30, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Memorandum of Lease which was previously filed with the Board under Recordation Number 23852.

The names and addresses of the parties to the enclosed document are:

Lessor: Compass Rail IV Corporation
750 Battery Street, Suite 430
San Francisco, California 94111

Lessee: CCC Transport Company
333 Cypress Run, Suite 200
Houston, Texas 77094

Mr. Vernon A. Williams
October 10, 2003
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A description of the railroad equipment covered by the enclosed document is:

25 covered hopper railcars within the series RAIX 57127-RAIX 57211 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Termination of Lease.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Edward M. Luria

RWA/anm
Enclosures

MEMORANDUM OF TERMINATION OF LEASE

As of September 30, 2003

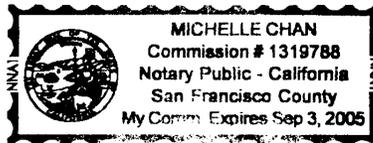
THIS MEMORANDUM OF LEASE is intended to evidence the termination of that RAILCAR LEASE AGREEMENT dated as of January 28, 2002 (as supplemented and amended, the "Lease") by and between COMPASS RAIL IV CORPORATION, a California corporation with offices at 750 Battery Street, Suite 430, San Francisco, CA 94111 ("Lessor") and CCC TRANSPORT COMPANY, a Delaware corporation with offices at 333 Cypress Run, Suite 200, Houston, TX 77094 ("Lessee"). This Memorandum of Lease is entered into for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C Section 11301 and with the Registrar General of Canada under applicable law.

Pursuant to the Lease, Lessor has leased to Lessee the Railcars specified on Schedule 1 hereto (the "Railcars"). The Lease has now been terminated.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Memorandum to be duly executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below their signatures.

Compass Rail IV Corporation

By: Ben J. Assaf
Title: Ben J. Assaf
Dated: Executive Vice President



State of California)
County of San Francisco)

On this 30 day of September, 2003, before me personally appeared Ben J. Assaf, to me personally known, who being by me duly sworn says that such person is EVP of Compass Rail IV Corporation, that the foregoing Memorandum of Lease was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Michelle Chan
Notary Public
My commission expires 9/3/05

CCC Transport Company

By: _____
Title: _____
Dated: _____

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SURFACE TRANSPORTATION BOARD

State of Texas)
County of _____)

On this ___ day of _____, 2003, before me personally appeared _____, to me personally known, who being by me duly sworn says that such person is _____ of CCC Transport Company, that the foregoing Memorandum of Lease was signed on behalf of said corporation by a authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public
My commission expires _____

MEMORANDUM OF TERMINATION OF LEASE

As of September 30, 2003

THIS MEMORANDUM OF LEASE is intended to evidence the termination of that RAILCAR LEASE AGREEMENT dated as of January 28, 2002 (as supplemented and amended, the "Lease") by and between COMPASS RAIL IV CORPORATION, a California corporation with offices at 750 Battery Street, Suite 430, San Francisco, CA 94111 ("Lessor") and CCC TRANSPORT COMPANY, a Delaware corporation with offices at 333 Cypress Run, Suite 200, Houston, TX 77094 ("Lessee"). This Memorandum of Lease is entered into for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C Section 11301 and with the Registrar General of Canada under applicable law.

Pursuant to the Lease, Lessor has leased to Lessee the Railcars specified on Schedule 1 hereto (the "Railcars"). The Lease has now been terminated.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Memorandum to be duly executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below their signatures.

Compass Rail IV Corporation

By: _____
Title: _____
Dated: _____

State of California)
County of San Francisco)

On this ___ day of _____, 2003, before me personally appeared _____, to me personally known, who being by me duly sworn says that such person is _____ of Compass Rail IV Corporation, that the foregoing Memorandum of Lease was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

_____, Notary Public
My commission expires _____

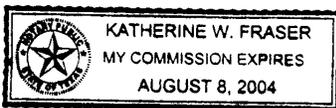
CCC Transport Company

By: James H. Allen
Title: Vice President of Continental Carbon Company
Dated: September 25, 2003

State of Texas)
County of Harris)

On this 25 day of September, 2003, before me personally appeared James H. Allen to me personally known, who being by me duly sworn says that such person is V. President CCC Transport Company, that the foregoing Memorandum of Lease was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Katherine W. Fraser, Notary Public
My commission expires Aug. 8, 2004



Schedule 1 To
Memorandum of Termination of Lease

The Railcars

Twenty-five (25) 5701 cfc, 100 ton, Center Flow® covered hopper cars built by ACF in 1975 bearing car marks specified below:

RAIX 57127
RAIX 57138
RAIX 57139
RAIX 57143
RAIX 57144
RAIX 57145
RAIX 57148
RAIX 57159
RAIX 57161
RAIX 57165
RAIX 57166
RAIX 57167
RAIX 57171
RAIX 57176
RAIX 57177
RAIX 57178
RAIX 57179
RAIX 57182
RAIX 57183
RAIX 57190
RAIX 57197
RAIX 57200
RAIX 57204
RAIX 57207
RAIX 57211